

<i>SERFF Tracking Number:</i>	<i>MNNL-127031084</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Minnesota Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>48313</i>
<i>Company Tracking Number:</i>	<i>11-70203</i>		
<i>TOI:</i>	<i>A03I Individual Annuities - Deferred Variable</i>	<i>Sub-TOI:</i>	<i>A03I.002 Flexible Premium</i>
<i>Product Name:</i>	<i>MultiOption Extra - Individual Flexible Payment Deferred Variable Annuity</i>		
<i>Project Name/Number:</i>	<i>MultiOption Extra - 2011/11-70203</i>		

## Filing at a Glance

Company: Minnesota Life Insurance Company

Product Name: MultiOption Extra - Individual      SERFF Tr Num: MNNL-127031084      State: Arkansas

Flexible Payment Deferred Variable Annuity

TOI: A03I Individual Annuities - Deferred  
Variable

SERFF Status: Closed-Approved-  
Closed

State Tr Num: 48313

Sub-TOI: A03I.002 Flexible Premium

Co Tr Num: 11-70203

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Angela Acker-Fisher,  
Monica Ramstad

Disposition Date: 03/28/2011

Date Submitted: 03/23/2011

Disposition Status: Approved-  
Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name: MultiOption Extra - 2011

Project Number: 11-70203

Requested Filing Mode:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Our domiciliary  
state of Minnesota was submitted with our  
Interstate Compact Filing under SERFF  
Tracking Number, MNNL-127030874 and is  
pending review.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 03/28/2011

State Status Changed: 03/28/2011

Deemer Date:

Created By: Angela Acker-Fisher

Submitted By: Monica Ramstad

Corresponding Filing Tracking Number: 11-  
70203

Filing Description:

NAIC Number 66168

NAIC Group Number 869

FEIN Number 41-0417830

*SERFF Tracking Number:* MNNL-127031084      *State:* Arkansas  
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*Project Name/Number:* MultiOption Extra - 2011/11-70203

**RE: Individual Variable Annuity Forms Submission**  
**11-70203 Flexible Payment Deferred Variable Annuity Contract**

The above form is enclosed for your review and approval. Form 11-70203 is new, and is not intended to replace any other form.

We intend to market this form on a face-to-face basis with the assistance of licensed Minnesota Life agents and non-affiliated representatives.

Form 11-70203 is a Flexible Payment Deferred Variable Annuity contract with Guaranteed Interest Accounts, variable investment options, and a Credit Enhancement feature. Guaranteed Interest Account options include a Dollar Cost Averaging "DCA" Fixed Account that may be used in the accumulation phase of the contract to transfer to the Variable Account via dollar cost averaging over not more than 12 months, and the Fixed Account, which is available for the fixed dollar annuity payments.

The Credit Enhancement is an amount added to the Contract Value equal to a percentage of each Purchase Payment received during the first Contract Year. The percentage of the Credit Enhancement is shown on page 1 of the contract, and will be determined by us at issue. The range for the Credit Enhancement is described in the attached Statement of Variability. Credit Enhancements will vest over a seven year period beginning on the Contract Date. Each year, one seventh of the credit enhancement will be vested. Credit Enhancements which are not fully vested will be subject to Recapture if the contract owner makes a withdrawal, surrenders the contract, or applies amounts to provide Annuity Payments.

The deferred sales charge percentage is applied separately for each purchase payment, and grades down from 6.5% to zero after the ninth year. This charge is waived after the first contract anniversary, for withdrawals during a qualifying confinement in a hospital or medical care facility, or for the terminal illness of the owner or joint owner. Amounts annuitized and amounts paid as a death benefit are not subject to a deferred sales charge. Annuitization is allowed any time after the second contract anniversary.

Interest on the DCA Fixed Account and the Fixed Account will be credited at a minimum of 1%. There is an annual maintenance fee of \$35 applied at each contract anniversary and at surrender if the greater of the contract value, or the sum of all purchase payments less withdrawals, is less than \$75,000 at the end of the contract year. This fee is assessed against the Variable Account options. We have bracketed the fee and purchase payment limits attached to it,

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as well as the Mortality and Expense Charges on page 1 of the contract. The ranges for these items are described in the Statement of Variability. Any change to these fees and charges would apply to all contracts issued after the change, and will not change once the contract is issued.

The minimum issue age for this contract is zero. The maximum issue age is 80. The minimum purchase payment amount is \$10,000. Additional purchase payments must be at least \$500 (\$100 for Automatic Payment Plans). The cumulative maximum purchase payment is \$2,000,000 of total contributions.

Tables with the Fixed and Variable Annuity Payment Options Payout Rates are found in the Appendix A and B forms, which were previously approved by your Department on 09-22-2003 and 08-19-2002. Each contract will be issued with one form for fixed annuity payout rates, and one for variable annuity payout rates. The use of the unisex or sex-distinct version of these forms depends on state requirements and the plan type.

We intend to use Application form 11-70205 with the attached contract form. This form is currently under review in the pending SERFF submission MNNL-127031178.

We have not supplied a Flesch score for this form as it is subject to review by the federal jurisdiction of the Securities and Exchange Commission and is therefore exempt.

A Statement of Variability for this contract is attached under the Supporting Documents Tab. We hereby certify that any change or modification to a variable item outside stated ranges will be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

The enclosed form is submitted in final print and is subject to only minor modification in paper stock size, ink, border, Company logo, and adaptation to electronic media or computer printing.

Thank you for your time in reviewing this form. If you have any questions, please feel free to contact me at the telephone number or email address given below.

Sincerely,

Monica Ramstad  
Sr. Product Compliance Analyst  
Minnesota Life Insurance Company  
Tel. 651.665.4838  
Email [monica.ramstad@securian.com](mailto:monica.ramstad@securian.com)

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## Company and Contact

### Filing Contact Information

Monica Ramstad, Supervisor - Ind & RS monica.ramstad@securian.com  
 Product Compliance  
 400 ROBERT STREET NORTH 651-665-4838 [Phone]  
 ST. PAUL, MN 55101-2098 651-665-3853 [FAX]

### Filing Company Information

Minnesota Life Insurance Company	CoCode: 66168	State of Domicile: Minnesota
400 Robert Street North	Group Code: 869	Company Type:
Law Department	Group Name:	State ID Number:
St. Paul, MN 55101-2098	FEIN Number: 41-0417830	
(651) 665-3500 ext. [Phone]		

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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$125.00  
 Retaliatory? Yes  
 Fee Explanation:  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Minnesota Life Insurance Company	\$125.00	03/23/2011	45888483

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## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Approved-Closed	Linda Bird	03/28/2011	03/28/2011

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## **Disposition**

Disposition Date: 03/28/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: MNNL-127031084 State: Arkansas

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Previously Approved Appendix A and B Forms		Yes
Supporting Document	Statement of Variability		Yes
Form	MultiOption Extra Deferred Variable Annuity		Yes

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## Form Schedule

Lead Form Number: 11-70203

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	11-70203	Policy/Cont MultiOption Extra ract/Fratern Deferred Variable al Annuity Certificate	Initial			11-70203.pdf



***MultiOption Extra***  
***Individual Variable Annuity***

Minnesota Life Insurance Company, a Securian Financial Group affiliate  
Annuity Services • A3-9999  
400 Robert Street North • St. Paul, Minnesota 55101-2098

Fax 651.665.7942  
Toll Free 1.800.362.3141  
In Metro Area 651.665.4877  
www.minnesotalife.com

**MINNESOTA LIFE**

**Read Your Contract Carefully – This is A Legal Contract**

We promise to pay the benefits described by this contract subject to its provisions. We make this promise and issue this contract in consideration of the application for it and the receipt of a Purchase Payment. The Owner and the Beneficiary are as named in the application unless they are changed as provided for in this contract.

**Notice of Your Right to Examine This Contract for 20 Days**

It is important to us that you are satisfied with this contract. If you are not satisfied, you may return the contract to us or to your sales representative within 20 days of its receipt or 30 days where required. If you exercise this right, you will receive the Contract Value of this contract plus any fees deducted from the Purchase Payments and less any Credit Enhancements applied to the Contract. We will pay this refund within 7 days after we receive your notice of cancellation.

Signed for Minnesota Life Insurance Company at St. Paul, Minnesota on the Contract Date.



Secretary



President

**ALL PAYMENTS AND VALUES PROVIDED BY THIS CONTRACT, WHEN BASED ON THE INVESTMENT EXPERIENCE OF THE VARIABLE ACCOUNT, ARE VARIABLE AND NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT. THE VARIABLE ACCOUNT INFORMATION MAY BE FOUND ON PAGE 4.**

**THE DEATH BENEFIT WILL BE REDUCED BY ANY CREDIT ENHANCEMENTS APPLIED WITHIN 12 MONTHS OF THE DATE OF DEATH.**

**THIS CONTRACT CONTAINS A DEFERRED SALES CHARGE WHICH MAY BE WAIVED IN CERTAIN SITUATIONS AS DESCRIBED ON PAGE 8.**

- *Flexible Payment Deferred Variable Annuity Contract*
- *Fixed or Variable Annuity Payment Benefits*
- *A Nonparticipating Contract*

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# CONTRACT INDEX

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**MULTIOPTION EXTRA VARIABLE ANNUITY**  
**CONTRACT DATA PAGE – EFFECTIVE [May 1, 2011]**

<b>Contract Number:</b> [123456]	<b>Contract Date:</b> [May 1, 2011]
<b>Owner:</b> [John Doe]	<b>Maturity Date:</b> [May 1, 2046]
<b>Joint Owner:</b>	<b>Jurisdiction:</b> [Your State]
<b>Annuitant:</b> [John Doe]	<b>Gender:</b> [M] <b>Date of Birth:</b> [May 1, 1961]
<b>Joint Annuitant:</b>	<b>Gender:</b> <b>Date of Birth:</b>
<b>Plan:</b> [Non-Qualified]	<b>Initial Purchase Payment:</b> [\$10,000]

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**Guaranteed Interest Accounts:**

<b>Dollar Cost Averaging (DCA) Fixed Account Options:</b>	[6 months and 12 months]
<b>Fixed Account (only available for fixed Annuity Payments)</b>	

**Guaranteed Interest Accounts Guaranteed Minimum Annual Interest Rate:** [1.00%]

**Variable Account(s):** Variable Annuity Account

<b>Minimum Subsequent Purchase Payment:</b>	[\$500]
<b>Maximum Cumulative Purchase Payment:</b>	[\$2,000,000]

**Credit Enhancement:** [7.00%] of Purchase Payments received during the first Contract Year.

	<u>Years Since Purchase Payment</u>									
<b>Deferred Sales Charge:</b>	<u>0-1</u>	<u>1-2</u>	<u>2-3</u>	<u>3-4</u>	<u>4-5</u>	<u>5-6</u>	<u>6-7</u>	<u>7-8</u>	<u>8-9</u>	<u>9 and thereafter</u>
	6.5%	6.5%	5.9%	5.9%	5.9%	5%	4%	3%	2%	0%

The deferred sales charge is applied to Purchase Payments withdrawn or surrendered from this contract.

**Annual Maintenance Fee**

A fee of [\$35] will be applied on each Contract Anniversary and at surrender when the greater of: (a) Contract Value; or (b) Purchase Payments less withdrawals is less than [\$75,000]. The annual maintenance fee will be deducted on a pro-rata basis from the Contract Values in the Variable Account.

**Transfer Charge**

A maximum charge of \$10 will be deducted from the transfer amount when the frequency of transfers exceeds twelve per Contract Year.

**Charges to the Variable Account**

A daily charge deducted from any portion of the Contract Value allocated to the Variable Account. The deduction is the daily equivalent of the annual percentage shown below:

Administrative Charge:	[0.15%]
Mortality and Expense Risk Charge prior to Annuity Commencement:	[1.70%] during Contract Years 1-9 and 1.10% thereafter
Mortality and Expense Risk Charge after Annuity Commencement:	[1.20%]

**Optional Riders and Charges**

[None]

## Definitions

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### **Accumulation Unit**

An accounting unit of measure used to calculate the value of a Sub-Account of this contract before Annuity Payments begin.

### **Annuitant**

The person named as Annuitant upon whose lifetime Annuity Payment benefits will be determined under this contract. An Annuitant's life may also be used to determine the value of death benefits and to determine the Maturity Date. If the Annuitant is other than the Owner and dies prior to the Annuity Commencement Date, the Owner may name a new Annuitant.

### **Annuity Commencement Date**

The date on which Annuity Payments are elected to begin. This may be the Maturity Date or a date you select prior to the Maturity Date.

### **Annuity Payments**

A series of payments for one of the following periods of time: the life of the Annuitant; the life of the Annuitant with a minimum number of payments; joint lifetime and thereafter during the lifetime of the survivor; or, payments for a designated period. Annuity Payments made at regular intervals are due and payable on dates agreed upon between you and us.

### **Annuity Unit**

An accounting unit of measure used to calculate the value of Annuity Payments under a variable Annuity Payment option.

### **Assumed Investment Return ("AIR")**

The annual investment return used to determine the initial variable Annuity Payment under this contract. One or more rates may be available for election at the Annuity Commencement Date.

### **Beneficiary**

The person, persons or entity designated to receive any death benefit proceeds payable on the death of any Owner prior to the Annuity Commencement Date; or to receive any remaining annuity benefits payable on the death of the Annuitant after the Annuity Commencement Date. Prior to the Annuity Commencement Date the Beneficiary will be the first person on the following list who is alive on the date of death: the Joint Owner (if any), the primary (class 1) Beneficiary, the secondary (class 2) Beneficiary or, if none of the above is alive, to the executor or administrator of your estate.

### **Contract Anniversary**

The same day and month as the Contract Date for each succeeding year of this contract.

### **Contract Date**

The effective date of this contract. It is also the date from which we determine Contract Anniversaries and Contract Years.

### **Contract Value**

The sum of your values in the DCA Fixed Account, Fixed Account, and the Sub-Accounts of the Variable Account on any Valuation Date prior to the Annuity Commencement Date.

### **Contract Year**

A period of one year beginning with the Contract Date or Contract Anniversary.

### **Credit Enhancement**

An amount added to the Contract Value equal to a percentage of each Purchase Payment received during the first Contract Year, as shown on page one.

**Dollar Cost Averaging (DCA) Fixed Account**

The DCA Fixed Account provides dollar cost averaging (DCA) options that are available for Purchase Payment allocations. Any Purchase Payments allocated to a DCA Fixed Account option will be transferred in approximately equal installments to your selected Sub-Accounts of the Variable Account over a specific time period based on the DCA Fixed Account option elected. Making transfers in this fashion is also known as dollar cost averaging. Amounts allocated to the DCA Fixed Account options are part of our General Account. You may not transfer amounts from the Fixed Account or the Sub-Accounts to the DCA Fixed Account.

**Fixed Account**

The Fixed Account is only available for fixed dollar Annuity Payments. You may not elect to transfer amounts to the Fixed Account. If you elect fixed dollar Annuity Payments, your Contract Value will automatically be transferred to the Fixed Account as of the date we receive your Written Request electing Annuity Payments. For any period prior to the Annuity Commencement Date, interest will be credited on amounts in the Fixed Account at an annual rate at least equal to the guaranteed rate shown on page one. Amounts in the Fixed Account are part of our General Account.

**Fund**

The mutual fund or separate investment portfolio within a series mutual fund which is designated as an eligible investment for a Sub-Account of the Variable Account.

**General Account**

All assets of Minnesota Life other than those allocated to separate accounts established by us. We have exclusive and absolute ownership of the assets of the General Account.

**Guaranteed Interest Account**

An investment option that provides an interest rate guaranteed for a specified period of time.

**Joint Annuitant**

The person named as Joint Annuitant upon whose life, together with the Annuitant, Annuity Payments may be determined. If Joint Annuitants are named, all references to Annuitant shall mean the Joint Annuitants.

**Joint Owner**

If more than one Owner has been designated, each Owner shall be a Joint Owner of the contract. Joint Owners have equal ownership rights and must both authorize any exercising of those ownership rights unless otherwise permitted by us.

**Maturity Date**

The date this contract matures. The Maturity Date will be the first of the month following the later of: (a) the Annuitant's 85<sup>th</sup> birthday; or (b) ten years after the Contract Date.

**Owner**

The person(s) who has (have) all rights under this contract. If your contract names Joint Owners, Owner means both Joint Owners. Any named Owner must be under the age of 81 as of your Contract Date. If your contract allows you to change Owners after the contract is issued, any new Owners must be under the age of 81 at the time of change or addition.

**Purchase Payments**

Amounts paid to us as consideration for the benefits provided by this contract.

**Recapture**

Recapture is a reimbursement to us for the Credit Enhancements we added to your contract that is applied as described in the Credit Enhancement and Recapture section of this contract.

**Sub-Account**

The subdivisions of the Variable Account to which you may allocate your Purchase Payments or transfers. The assets of the Sub-Accounts are invested in the corresponding Funds.

**Surrender Value**

The amount payable to you on surrender of this contract. The Surrender Value is equal to the Contract Value less the annual maintenance fee, deferred sales charge, and Credit Enhancements that are not yet vested.

**Valuation Date**

Any date on which a Fund is valued.

**Valuation Period**

The period between successive Valuation Dates.

**Variable Account**

The separate investment account(s) named on page one and used for this class of contracts under Minnesota law. The Variable Account is comprised of several Sub-Accounts. The assets of the Variable Account are ours and are not subject to claims arising out of any other business of ours. The income, gains and losses, whether or not realized from assets allocated to the Variable Account shall be credited to or charged against such account without regard to other income, gains, or losses of ours.

**We, Our, Us**

Minnesota Life Insurance Company.

**Written Request**

A written notice, signed by you, in a form approved by or acceptable to us. In some cases, we may require that this contract be sent in with your Written Request.

**You, Your**

The person named as the Owner or Joint Owner.

## **General Provisions**

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**Entire Contract**

This contract and any amendments, endorsements, riders or application attached thereto, contain the entire contract between you and us. Any statements made in the application either by you or the Annuitant will, in the absence of fraud, be considered representations and not warranties.

Any additional rider or agreement attached to this contract will become part of this contract. It will be subject to the terms and conditions of this contract unless we state otherwise in the rider or agreement.

**Modification of Contract**

Modifications to this contract or any waiver of our rights or requirements under this contract can only be made by the written authorization of an officer of Minnesota Life. No representative or other person has the authority to change or waive any provisions of this contract. No modification will adversely affect your rights under this contract unless the modification is made to comply with a law or government regulation. You will have the right to accept or reject such a modification.

**Change in Variable Account Operation**

At our election and subject to any necessary vote by persons having the right to give instructions on the voting of the Fund shares held by the Sub-Accounts, the separate account:

- may be operated as a management company under the Investment Company Act of 1940 or any other form permitted by law;
- may be de-registered under the Investment Company Act of 1940 in the event registration is no longer required; or
- may be combined with one or more separate accounts.

We also reserve the right, subject to any applicable law, to make certain changes including the right to add, eliminate, or substitute any Fund offered under the contract. Substitution may be with respect to existing Contract Values, future Purchase Payments and/or future Annuity Payments. No transfer of assets from one separate account to another affecting Owners of contracts delivered in a given state can be made except, where required, with the approval of the Insurance Commissioner of that state.

**Reports to Owners**

At least annually, we will send you a report that will show your beginning and ending Contract Value, Surrender Value, a summary of transactions, any fees or charges incurred since the last report, and any other information that may be required. Values will be as of a date within two months of its mailing. Additional reports are available to you upon request at a cost of not more than \$35 per report.

**Misstatement of Age or Sex**

If the age or sex of the Owner or Annuitant has been misstated, we will adjust the benefits and amounts payable under this contract to those that would have been paid based upon the corrected age or sex. In the case of an overpayment, we may either deduct the required amount from future payments under this contract; or, we may require you to pay us the difference; or we may do both until we are fully repaid. In the case of an underpayment, we will pay the difference in a lump sum. Overpayments and underpayments will be charged or credited with an annual effective interest rate of 2.00%.

**Proof of Age, Sex, or Survival**

We may require satisfactory proof of correct age and sex when Annuity Payments begin or when an optional benefit rider is elected. We have the right to require proof of the life or death of any person on whose life or death determines whether, to whom, and how much we must pay any benefits under this contract or optional benefit riders.

**Delay of Payments**

Generally, we will make payment within seven days from our receipt of the Written Request in a form satisfactory to us. Payment of amounts from the Variable Account may be delayed under certain circumstances. These include:

- a closing of the New York Stock Exchange other than on a regular holiday or weekend;
- a trading restriction by the Securities and Exchange Commission; or
- an emergency declared by the Securities and Exchange Commission.

After making written request and receiving written approval from the Insurance Commissioner, where required, we reserve the right to delay payments or transfers from the DCA Fixed Account or Fixed Account for up to six months after we receive your Written Request.

**Basis of Values**

A detailed statement showing how values are determined has been filed with the state insurance departments. All values and reserves for this contract are at least equal to those required by the laws of the state in which this contract is issued.

**Incontestability**

We will not contest this contract except in the event of fraud in the procurement of the contract, where permitted by applicable law in the state in which the contract is issued.

**Change of Owner or Annuitant**

You may change the Owner or Annuitant at any time prior to the Annuity Commencement Date. However, if the Owner of this contract is not a natural person, such as a trust or other entity, an Annuitant cannot be changed or added. A change of ownership may cause a taxable event.

To change the Owner or Annuitant, we must receive the Written Request at our home office. The change will take effect as of the date the Written Request was signed, whether or not you are living at the time of receipt. We are not liable for any payment, settlement, or tax reporting made by us before such change is recorded at our home office.

The new Owner or Annuitant is subject to the terms and conditions of the contract.

**Assignment**

Unless this contract provides otherwise, you may assign all rights to this contract before the Annuity Commencement Date. We will not be bound by any assignment until we have received Written Request at our home office. The assignment will take effect as of the date you signed the request but will not apply to any payment or action taken by us prior to our receipt of the request. We are not responsible for the validity of any assignment. If the contract is absolutely assigned, the assignee becomes the new Owner. The new Owner or Joint Owner is subject to the terms and conditions of the contract. Any change in ownership may create a taxable event. You should consult your tax advisor to determine the tax consequences of an assignment before taking any action.

Any proceeds payable to an assignee will be paid in a single sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of the assignment. If this contract is issued pursuant to a retirement plan which receives favorable tax treatments under the provisions of Section 401, 403, 404, 408, 408A, or 457 of the Internal Revenue Code, then it may not be assigned, pledged, or otherwise transferred except under such conditions as may be allowed under applicable law.

### **Claims of Creditors**

To the extent permitted by law, no benefit provided by this contract will be subject to any creditor's claim or process of law.

### **Non-Participating**

This contract is non-participating. No dividends will be paid under this contract.

### **Contract Termination**

This contract will terminate on the earliest of these conditions:

- you withdraw the entire Surrender Value;
- the Owner dies and any death benefit due has been paid;
- Annuity Payments cease.

We may, in our discretion, cancel a contract if you do not make any Purchase Payments for a period of two or more full Contract Years and both (a) the total Purchase Payments, less any withdrawals and associated charges, and (b) the Contract Value are less than \$2,000. If such a cancellation takes place, we will pay the Contract Value to you.

### **Voting Rights**

If you have Variable Account accumulation or Annuity Units under this contract, you may direct us with respect to the voting rights of Fund shares held by us and attributable to this contract where shareholder approval is required by law.

## **Purchase Payments**

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### **Flexible Purchase Payments**

Purchase Payments are credited to the contract on the Valuation Date coincident with or next following the day they are received in our home office. If they are received on a day that is not a Valuation Date, those amounts will be credited on the next Valuation Date.

This is a flexible premium contract and you may choose when to make additional Purchase Payments. You may make additional Purchase Payments at any time before the Annuity Commencement Date, while the Owner is still living, and this contract is in force. We may permit your employer to remit Purchase Payments on your behalf. Additional Purchase Payments may not be made during periods in which you are eligible for a withdrawal or surrender without charge due to your confinement in a hospital or medical care facility or in the event you are diagnosed with a terminal illness. Eligibility for these benefits is as defined in the "Withdrawal and Surrender" section of this contract.

### **Automatic Payment Plans**

We may permit you to establish an automatic payment plan providing your bank or other financial institution consents to have your Purchase Payments automatically withdrawn from your account and paid directly to us.

### **Purchase Payment Limitations**

The minimum Purchase Payment required is \$10,000. The initial Purchase Payment is shown on page one. Total Purchase Payments may not exceed the Maximum Cumulative Purchase Payment shown on page one for the same Owner or Annuitant without our prior consent. You may have Purchase Payments in only one DCA Fixed Account option at any given time. The initial Purchase Payment is shown on page one. Any subsequent Purchase Payments must be at least equal to the amount shown on page one. These minimums may not apply under certain automatic or group payment plans that may be established and agreed to by us.

### **Deductions From Purchase Payments**

Generally, there are no deductions made from the Purchase Payments. However, we reserve the right to make a deduction from the Purchase Payments for state premium taxes, where applicable.

### **Allocation of Purchase Payments**

Purchase Payments are allocated to a DCA Fixed Account option or the Sub-Accounts of the Variable Account as you direct. However, the DCA Fixed Account options are not available under automatic payment plans. The Fixed Account is not available for Purchase Payment allocations. You may change your allocation for future Purchase Payments by Written Request or by telephone where permitted. Purchase Payments received with incomplete allocation instructions will be returned in full if we cannot credit them within five valuation days after receipt.



### **DCA Fixed Account**

Purchase Payments allocated to a DCA Fixed Account option will be transferred in approximately equal installments to the Sub-Accounts of the Variable Account over a specific time period. These transfers allow you to dollar cost average your Purchase Payments to your selected Sub-Accounts. The time period will be based on the DCA Fixed Account option you select. Interest will be credited on amounts in a DCA Fixed Account option at an annual rate at least equal to the guaranteed interest rate shown on page one.

Additional Purchase Payments may be allocated to the DCA Fixed Account option elected and will then be transferred out to the designated Sub-Accounts over the remainder of the existing period. After the end of the period or when all Purchase Payments and interest in the DCA Fixed Account have been transferred out, you may choose to allocate additional Purchase Payments to the same or a different DCA Fixed Account option and a new period will begin.

To the extent permitted by law, we reserve the right at any time to offer DCA Fixed Account options that differ from those shown on page one. We also reserve the right at any time to stop accepting new Purchase Payments for a particular option.

### **Variable Account**

The Variable Account is made up of Sub-Accounts. Each Sub-Account invests its assets in a corresponding Fund at the Fund's net asset value. Purchase Payments are allocated to Sub-Accounts in accordance with your instructions or in accordance with the terms of this contract. They may also be allocated to any other Sub-Account that may be established by us under the Variable Account for contracts of this class.

## **Credit Enhancement and Recapture**

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### **Credit Enhancement**

During the first Contract Year, we will add a Credit Enhancement to the Contract Value at the time each Purchase Payment is applied to this contract. The amount of the Credit Enhancement will be equal to a percentage of each Purchase Payment, as shown on page one. The Credit Enhancement will be allocated to the Sub-Accounts of the Variable Account and Guaranteed Interest Account options in the same proportion as the corresponding Purchase Payment is allocated. Credit Enhancements will not be applied to any Purchase Payment received on or after the first Contract Anniversary. Your Contract Value will reflect any gains or losses attributable to a Credit Enhancement. Credit Enhancements, and any gains or losses attributable to the Credit Enhancements, will be considered earnings under the contract for tax purposes.

### **Vesting of Credit Enhancements**

Credit Enhancements will vest over a seven year period beginning on the Contract Date. Credit Enhancements which are not fully vested will be subject to Recapture, as described below, if you make a withdrawal, surrender the contract, or apply amounts to provide Annuity Payments. On each Contract Anniversary, an amount equal to 1/7 of the Credit Enhancements not previously Recaptured will be vested. All Credit Enhancements will be fully vested at the end of seven Contract Years.

### **Recapture**

We may take back, or Recapture, all or part of the Credit Enhancements applied to your contract for any amount you withdraw, surrender, or apply to provide Annuity Payments during the first seven Contract Years.

If a withdrawal, surrender, or request to provide Annuity Payments is received within seven years of the Contract Date, the amount available will be reduced for Credit Enhancements that are subject to Recapture. The Recapture amount is equal to a percentage of the Credit Enhancement that has not yet vested. The Recapture percentage is determined by subtracting any applicable free withdrawal as defined under "Contract Charges" from the amount requested and dividing the result by the Contract Value immediately prior to the transaction.

We will Recapture all Credit Enhancements if you elect to terminate the contract under the Right to Cancel or "free look" provision. In addition, we will Recapture any Credit Enhancements applied to your contract within 12 months of your date of death.

We will not Recapture any amounts which are paid out as a death benefit more than 12 months after the last Credit Enhancement was added to the contract.

## Contract Charges

### Deferred Sales Charge

The deferred sales charge may be assessed upon withdrawal or surrender of Purchase Payments. It applies during the nine year period following the receipt of each Purchase Payment. The amount withdrawn plus any deferred sales charge is deducted from the Contract Value. The amount of the deferred sales charge is determined from the percentages shown in the table below. For purposes of determining the amount of deferred sales charge, withdrawal amounts will be allocated to contract gain up to the free withdrawal amount, and then to Purchase Payments on a first-in, first-out, basis.

Deferred Sales Charge:	Years Since Purchase Payment									
	<u>0-1</u>	<u>1-2</u>	<u>2-3</u>	<u>3-4</u>	<u>4-5</u>	<u>5-6</u>	<u>6-7</u>	<u>7-8</u>	<u>8-9</u>	<u>9 and thereafter</u>
	6.5%	6.5%	5.9%	5.9%	5.9%	5%	4%	3%	2%	0%

The amount of the deferred sales charge is determined by: (a) calculating the number of years each Purchase Payment being withdrawn has been in the contract; (b) multiplying each Purchase Payment being withdrawn by the appropriate deferred sales charge percentage from the table; and (c) adding the deferred sales charge from all Purchase Payments calculated in (b).

### Free Withdrawal Amount

Each Contract Year, you can withdraw a portion of your Contract Value free from any deferred sales charge. This amount is called the "free withdrawal amount". During the first Contract Year, the free withdrawal amount is equal to 10% of Purchase Payments received by us and not previously withdrawn. Thereafter, the free withdrawal amount is equal to 10% of the sum of Purchase Payments received by us within nine years and not previously withdrawn as of the most recent Contract Anniversary. The free withdrawal amount is not available upon full surrender of the contract.

In addition, deferred sales charge will not apply to amounts in excess of the free withdrawal amount described above, if withdrawn in any Contract Year to satisfy the IRS required minimum distribution for this contract. Applicable contracts include those issued pursuant to a retirement plan under the provisions of Section 401, 403, 404, 408, or 457 of the Internal Revenue Code.

### Waiver of Deferred Sales Charge

The deferred sales charge will not apply to:

- Amounts payable as a death benefit.
- Amounts applied to provide Annuity Payments under an Annuity Payment option.
- A withdrawal or surrender requested after the first Contract Anniversary if you are confined to a hospital or medical care facility as defined in the "Withdrawal and Surrender" section of this contract.
- A withdrawal or surrender requested after the first Contract Anniversary if you are diagnosed with a terminal illness as defined in the "Withdrawal and Surrender" section of this contract.
- Amounts withdrawn to pay the annual maintenance fee, transfer charge, periodic charges for optional benefit riders.
- Recapture of Credit Enhancements.
- Amounts withdrawn in any Contract Year that are less than or equal to the free withdrawal amount as defined above.

### Annual Maintenance Fee

An annual maintenance fee will apply as shown on page one.

### Transfer Charge

We reserve the right to deduct a transfer charge, not to exceed \$10, for each transfer when such transfer requests exceed twelve per Contract Year. If applied, this charge will reduce the amount of your transfer.

### Mortality and Expense Risk Charge

This charge compensates us for the risks we assume in providing mortality guarantees under this contract and that deductions provided for in this contract will be sufficient to cover our actual expenses. Actual results incurred by us will not adversely affect any payments or values under this contract. The charge is deducted from the Sub-Accounts of the Variable Account at the daily equivalent of the annual rate shown on the page one.

## **Administrative Charge**

The administrative charge compensates us for administrative expenses incurred by us. The charge is deducted from the Sub-Accounts of the Variable Account at the daily equivalent of the annual rate shown on the page one.

## **Contract Value**

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### **Determination of Contract Value**

Your Contract Value is the sum of your values, determined separately for the DCA Fixed Account, Fixed Account, and for each Sub-Account of the Variable Account on any Valuation Date prior to the Annuity Commencement Date.

In the DCA Fixed Account, your value is the sum of all Purchase Payments and any Credit Enhancements allocated to a DCA Fixed Account option plus interest, less any transfers, withdrawals, or amounts applied to provide Annuity Payments from the DCA Fixed Account option, and any previously applied deferred sales charge, Recapture, or fees.

In the Fixed Account, your value is the sum of all transfers to the Fixed Account plus interest, less any transfers, withdrawals, or amounts applied to provide Annuity Payments from the Fixed Account, and any previously applied deferred sales charge, Recapture, or fees.

We will credit interest on values in the DCA Fixed Account and Fixed Account on a daily basis. Interest will be credited from the Valuation Date on which a Purchase Payment or Credit Enhancement is applied to the DCA Fixed Account or values are transferred into the Fixed Account until the date of withdrawal, surrender, transfer, or application to provide Annuity Payments.

In the Variable Account, your value in each Sub-Account is the current number of your Accumulation Units multiplied by the Accumulation Unit value.

### **Accumulation Units**

The number of Accumulation Units credited is determined by dividing the allocation to each Sub-Account by the then current Accumulation Unit value for that Sub-Account. Once determined, the number of Accumulation Units will not be affected by changes in the Accumulation Unit value. However, the total number of Accumulation Units for a Sub-Account will be affected by future contract transactions including that Sub-Account. Subsequent Purchase Payments, Credit Enhancements, and transfers to each Sub-Account will increase the Accumulation Units of that Sub-Account. Deductions for annual maintenance fees, periodic charges for optional rider benefits, deferred sales charge, and transfers, withdrawals, Credit Enhancements Recaptured, or amounts applied to provide Annuity Payments, from each Sub-Account will decrease the Accumulation Units of that Sub-Account.

The Accumulation Unit value may increase or decrease on each Valuation Date. The amount of any increase or decrease will depend on the net investment experience of the Sub-Account of the Variable Account during the Valuation Period. The value of an Accumulation Unit for each Sub-Account is set to an initial value (e.g., \$1.00) on the first Valuation Date. For any subsequent Valuation Date, its value is equal to its value on the preceding Valuation Date multiplied by the net investment factor for that Sub-Account for the Valuation Period ending on the subsequent Valuation Date.

### **Net Investment Factor**

The net investment factor for a Valuation Period is the gross investment rate for such Valuation Period, less a deduction for the charges to the Variable Account including any applicable optional benefit riders as shown on the page one.

The gross investment rate is equal to:

- (a) the net asset value per share of a Fund share held in the Sub-Account of the Variable Account determined at the end of the current Valuation Period; plus
- (b) the per-share amount of any dividend or capital gain distributions by the Fund if the "ex-dividend" date occurs during the current Valuation Period; divided by
- (c) the net asset value per share of that Fund share held in the Sub-Account determined at the end of the preceding Valuation Period.

# Transfers

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## General Transfer Information

A transfer is a reallocation of amounts under this contract between a DCA Fixed Account option, Fixed Account and the Sub-Accounts of the Variable Account subject to the limitations described below. You may make transfers by Written Request or, where permitted, by telephone or other means acceptable to us. Transfers may be subject to a transfer charge as described in the section of this contract titled "Contract Charges".

Transfer privileges may be suspended or modified by us at any time. The right to transfer values among the Sub-Accounts of the Variable Account is also subject to modification if we determine, at our sole discretion that the exercise of that right by one or more Owners is, or would be, to the disadvantage of other Owners. Any modification could be applied to transfers to or from some or all of the Sub-Accounts of the Variable Account. These modifications could include, but not be limited to, the requirements of a minimum time period between each transfer, not accepting transfer requests of an agent acting under a power of attorney on behalf of more than one Owner, limiting the dollar amount that may be transferred between the Sub-Accounts of the Variable Account by an Owner at any one time. We may apply these modifications or restrictions in any manner reasonably designed to prevent any use of the transfer right we consider to be to the disadvantage of other Owners.

## Transfer Provisions Before Annuity Commencement

Values in a DCA Fixed Account option will be transferred to the Sub-Accounts of the Variable Account as described in the section of this contract titled "Purchase Payments". These dollar cost averaging transfers will be made on a monthly basis unless otherwise agreed to by us. The transfers will occur on a date we determine. If you terminate the dollar cost averaging transfers for a DCA Fixed Account option prior to the end of the period, all remaining Purchase Payments and interest in the DCA Fixed Account will be transferred to the designated Sub-Accounts as of the Valuation Date coincident with or next following the date of termination. You may transfer additional amounts from the DCA Fixed Account to Sub-Accounts of the Variable Account prior to the end of the period for the DCA Fixed Account option elected. You may not transfer into a DCA Fixed Account option.

If you elect fixed dollar Annuity Payments, your Contract Value will be transferred to the Fixed Account as described in the section of this contract titled "Annuity Payment Benefits." No other transfers may be made to the Fixed Account.

You may make transfers among Sub-Accounts of the Variable Account then being offered. We will make the transfer based on the Accumulation Unit values on the Valuation Date coincident with or next following the day we receive the request at our home office.

## Transfer Provisions After Annuity Commencement

During the Annuity Payment period, amounts held as annuity reserves may be transferred among the variable Sub-Accounts or to the Fixed Account to provide a fixed Annuity Payment. Amounts held as reserves for the payment of fixed Annuity Payments may not be transferred to the variable Sub-Accounts.

Unless otherwise agreed to by us, we must receive a Written Request to transfer amounts held as reserve for Annuity Payments, signed by the Annuitant and Joint Annuitant, if any, at least 3 days in advance of the date of the Annuity Payment subject to the transfer. When you request a transfer, it will be effective for future Annuity Payments. Your transfer will occur as of the Valuation Date applicable to the next Annuity Payment affected by your request. We will use the same valuation procedures that we describe to determine an initial variable Annuity Payment or fixed Annuity Payment. Your Annuity Payment option will remain the same.

Transfers among Sub-Accounts of the Variable Account will be made on the basis of Annuity Unit values. The number of Annuity Units from the Sub-Account being transferred will be converted to a number of Annuity Units in the new Sub-Account. After this conversion, a number of Annuity Units in the new Sub-Account will be payable under the elected option. The first payment after conversion will be of the same dollar amount as it would have been without the transfer. The number of Annuity Units will be set at that number of units which are needed to pay that same amount on the transfer date.

Transfers to the Fixed Account to provide a fixed Annuity Payment will be based upon the adjusted age of the Annuitant and any Joint Annuitant at the time of the transfer.

## Withdrawal and Surrender

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### Withdrawal Provisions

At any time before Annuity Payments begin, you may request a partial withdrawal from the Contract Value. You must make a Written Request for any withdrawals. The amount of any withdrawal must be for at least \$250. We may treat any partial withdrawal that leaves a Contract Value of less than \$1,000 as a complete surrender of the contract.

In the event of a withdrawal, the Contract Value will be reduced by the amount requested, any applicable deferred sales charge, and any Recaptured Credit Enhancement. The amount withdrawn may also reflect any required or requested federal and/or state income tax withholding.

Unless otherwise instructed by you, withdrawals will be made from your values in a DCA Fixed Account option, Fixed Account and each Sub-Account of the Variable Account on a pro-rata basis relative to your Contract Value. Amounts withdrawn from the DCA Fixed Account or Fixed Account, will be withdrawn on a first-in, first-out basis. Withdrawal values will be determined as of the Valuation Date coincident with or next following the date your Written Request is received at our home office.

### Contract Surrender

At any time before Annuity Payments begin, you may surrender this contract for its Surrender Value. The Surrender Value will be determined as of the Valuation Date coincident with or next following the date your Written Request is received at our home office.

The Surrender Value will be paid in a single sum if the contract is surrendered for its full Surrender Value.

After making written request and receiving written approval from the Insurance Commissioner, where required, we reserve the right to delay payments or transfers from the DCA Fixed Account or Fixed Account for up to six months after we receive your Written Request.

### Hospital, Medical Care and Terminal Illness Waivers (one year waiting period required)

Deferred sales charge will not apply when:

- A withdrawal or surrender is requested any time after the first Contract Anniversary if you are confined to a hospital or medical care facility for at least 90 consecutive days. The request must be made while you are still confined or within 90 days after the discharge from a hospital or medical care facility after a confinement of at least 90 consecutive days. Medical care facility means a facility operated pursuant to law or any state licensed facility providing medically necessary inpatient care which is: (a) prescribed by a licensed Physician in writing; and (b) based on physical limitations which prohibit daily living in a non-institutional setting.
- A withdrawal or surrender is requested any time after the first Contract Anniversary if you are diagnosed with a terminal illness. Terminal illness is a condition: (a) diagnosed by a licensed Physician; and (b) expected to result in death within 12 months.

For purposes of these provisions, we must receive due proof, satisfactory to us, of your confinement or terminal illness in writing. These provisions will not apply to any withdrawal taken prior to the date we receive satisfactory proof. Physician means: (a) a licensed medical doctor (MD) or a licensed doctor of osteopathy (DO) practicing within the scope of his or her license; and (b) not you, the Annuitant or a member of either the Annuitant's or your immediate family. If the Owner, or Annuitant in the case of a contract owned by a non-natural person, is changed subject to the provisions of this contract, a one-year waiting period will apply before the new Owner or Annuitant is eligible for this benefit.

## Annuity Payment Benefits

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### Annuity Commencement Date

Annuity Payments begin on the Maturity Date shown on page one of this contract, or on the Annuity Commencement Date, if earlier. You may request a change in the Annuity Commencement Date after the second Contract Anniversary and before the Maturity Date by providing us a Written Request at least 30 days before Annuity Payments are to begin.

### **Election of Annuity Payment Option**

You may elect, by Written Request, any one of the Annuity Payment options described below or any Annuity Payment option offered by us at the time of your election. Annuity Payments will be payable on a monthly basis unless otherwise agreed to by us. The Annuity Payment option may not be changed on or after the Annuity Commencement Date. If no election is provided, Annuity Payments will be made on the basis of option 2A, a life annuity with a period certain of 120 months.

The following Annuity Payment options are available:

Option 1 – Life Annuity – Annuity Payments payable for the lifetime of the Annuitant, ending with the last payment due prior to the Annuitant's death.

Option 2 – Life Annuity with a Period Certain – Annuity Payments payable for the lifetime of the Annuitant; provided, if the Annuitant dies before payments have been made for the entire period certain, those remaining certain payments will be made to the Beneficiary. The period certain may be for 120 months (Option 2A); for 180 months (Option 2B); or for 240 months (Option 2C).

Option 3 – Joint and Last Survivor – Annuity Payments payable for the joint lifetimes of the Annuitant and designated Joint Annuitant. The payments end with the last payment due before the survivor's death.

Option 4 – Fixed Period – Annuity Payments payable for a fixed period of ten to twenty years. If the Annuitant dies before all payments for the fixed period are received, payments will continue for the remainder of the fixed period to the Beneficiary.

### **Annuity Calculation and Payment Dates**

You may elect variable Annuity Payments, fixed dollar Annuity Payments, or a combination of fixed and variable Annuity Payments. If you elect variable Annuity Payments, your Contract Value will be transferred to your selected Sub-Accounts as of the date we receive your Written Request electing Annuity Payments. If you elect fixed dollar Annuity Payments, your Contract Value will be transferred to the Fixed Account as of the date we receive your Written Request electing Annuity Payments.

The calculation date of the initial Annuity Payment will be no more than five valuation days prior to the Annuity Commencement Date. The amount available for Annuity Payments is the Contract Value adjusted for any Credit Enhancement subject to Recapture and any applicable premium tax not previously deducted from Purchase Payments. As of the calculation date, the amount available for Annuity Payments will be applied to your selected Sub-Accounts for variable Annuity Payments and to the Fixed Account for fixed dollar Annuity Payments. Without our prior consent, the maximum amount that may be applied under this contract for a fixed dollar Annuity Payment is \$2,000,000.

If, when Annuity Payments are elected, we are using tables of annuity purchase rates for this class of contracts that would result in a larger Annuity Payment than those shown in this contract, we will base the payments on those tables instead.

### **Fixed Annuity Payments**

The tables in Appendix A show the amount of guaranteed monthly fixed Annuity Payment that can be provided with each \$1,000 of available value. The dollar amount of each payment depends upon the Annuity Payment option selected, the adjusted age of any Annuitant and Joint Annuitant, and the amount applied.

### **Variable Annuity Payments**

The tables in Appendix B show the amount of the first monthly variable Annuity Payment that can be provided with each \$1,000 of available value. The dollar amount of the first payment depends upon the Annuity Payment option selected, the adjusted age of any Annuitant and Joint Annuitant, the amount applied, and the Assumed Investment Return.

A number of Annuity Units are determined by dividing this dollar amount by the then current Annuity Unit value. This determination is made separately for each Sub-Account of the Variable Account. The number of Annuity Units remains unchanged during the period of Annuity Payments, except for transfers and in the case of certain joint Annuity Payment options that provide for a reduction in payment after the death of an Annuitant.

The dollar amount of the second and later variable Annuity Payments is equal to the number of Annuity Units determined for each Sub-Account multiplied by the annuity unit value for that Sub-Account. The payment amount may increase or decrease. A decrease in the variable Annuity Payment will occur if the annual rate of investment return, net of contract and Sub-Account expenses, is less than the Assumed Investment Return. The dollar amount determined for each Sub-Account will be aggregated for purposes of making payment.

### **Annuity Unit Value**

The value of an Annuity Unit for each Sub-Account of the Variable Account will vary to reflect the investment experience of the applicable Funds. It will be determined by multiplying:

- (a) the value of the Annuity Unit for that Sub-Account as of the preceding Valuation Date by
- (b) the net investment factor for that Sub-Account for the Valuation Date for which the Annuity Unit value is being calculated; and by
- (c) a factor that neutralizes the Assumed Investment Return

### **Minimum Payment**

The first payment must be at least equal to the minimum payment amount according to our rules then in effect. If at any time, payments become less than the minimum payment amount, we have the right to change the payment frequency to meet the minimum payment requirements. If any payment amount is less than the minimum annual payment amount, we may make an alternative arrangement with you.

## **Death Benefits**

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### **Recapture of Credit Enhancements upon Payment of Death Benefit**

Any death benefit paid under this contract will be reduced by any Credit Enhancements applied within 12 months of the date of death.

### **Amount Payable at Death Prior to the Annuity Commencement Date**

If any Owner dies before Annuity Payments begin, we will pay the death benefit of this contract to the Beneficiary. If the Owner of this contract is other than a natural person, such as a trust or other similar entity, we will pay the death benefit to the Beneficiary on the death of the Annuitant. The entire value of the contract must be distributed within five years from the date of death except as otherwise provided for below.

If there are Purchase Payments or interest remaining in a DCA Fixed Account option as of the date we are notified of a death, all remaining amounts in the DCA Fixed Account on the date we are notified will be transferred in a lump sum to the Money Market Sub-Account.

The Guaranteed Minimum Death Benefit will be the greater of:

- (a) the Contract Value; or
- (b) the sum of Purchase Payments adjusted pro-rata for any amounts previously withdrawn.

The value of the Guaranteed Minimum Death Benefit will be determined as of the Valuation Date coincident with or next following the day we receive due proof of death at our home office. Any amounts due in excess of the Contract Value will be paid as a death benefit adjustment and directed into the Sub-Accounts of the Variable Account based on the same proportion that each bears to the Contract Value on the date the benefit is calculated in fulfillment of the death benefit provisions of the contract.

We will pay the death benefit in a single sum unless another form of settlement has been requested and agreed to by us as of the date we receive all information necessary to make payment.

If any portion of the death benefit is payable to your designated Beneficiary who is not your surviving spouse, that Beneficiary may elect an Annuity Payment option measured by a period not longer than that Beneficiary's life expectancy. Annuity Payments must begin no later than one year after your death.

If any portion of the contract interest is payable to your designated Beneficiary who is your surviving spouse, the surviving spouse shall be treated as the contract Owner for purposes of: (a) when payments must begin; and (b) the time of distribution in the event of death. If a surviving spouse elects to assume his or her deceased spouse's contract, there may be a death benefit adjustment to the Contract Value for the death of the original Owner. The death benefit adjustment may only be exercised at the death of the original Owner and at the death of the first surviving spouse.

**Amount Payable at Death On or After the Annuity Commencement Date**

If the Annuitant dies after Annuity Payments begin, payments will be made according to the terms of the Annuity Payment option selected. Under Option 2 and 4, the Beneficiary may elect to have the present value of the remaining period certain payments (commuted value) paid in a lump sum. The commuted value will be based on the then current dollar amount of one payment and the same interest rate that served as a basis for the annuity. The remaining value in the contract must be distributed at least as rapidly as under the Annuity Payment option in effect as of the Annuitant's death.

**Proof of Death**

Proof of any claim under this contract, satisfactory to us, must be submitted in writing to us at our home office. Generally, we require a certified death certificate as proof of death. However, in the event that a certified death certificate is unavailable, we may accept one of the following:

- (a) A copy of a certified death certificate.
- (b) A copy of a certified decree of a court of competent jurisdiction as to the finding of death.
- (c) A written statement signed by a medical doctor who attended the deceased at the time of death.
- (d) Any other written proof satisfactory to us.

**Beneficiaries**

The death benefit will be payable to the Beneficiary or Beneficiaries as named in the application for this contract unless subsequently changed by you. To change the Beneficiary, you must submit a Written Request to us. After it has been received it will take effect as of the date you signed the request. However, it will not apply to any death benefits paid prior to the request being received in our home office records.

Unless you designate otherwise, if a Beneficiary dies, his/her interest in this contract ends with their death. Only those Beneficiaries who survive will be eligible to share in a death benefit. If no Beneficiary survives you, we will pay the death benefit of this contract to the executors or administrators of your estate.



Minnesota Life Insurance Company, a stock company, is a subsidiary of Minnesota Mutual Companies, Inc., a mutual insurance holding company. You are a member of Minnesota Mutual Companies, Inc. which holds its annual meetings on the first Tuesday in March of each year at 3:00 p.m. local time. The meetings are held at 400 Robert Street North, St. Paul, Minnesota 55101-2098.

- *Flexible Payment Deferred Variable Annuity Contract*
- *Fixed or Variable Annuity Payment Benefits*
- *A Nonparticipating Contract*

## **MINNESOTA LIFE**

Minnesota Life Insurance Company  
400 Robert Street North  
St. Paul, MN 55101-2098

SERFF Tracking Number: MNNL-127031084 State: Arkansas  
Filing Company: Minnesota Life Insurance Company State Tracking Number: 48313  
Company Tracking Number: 11-70203  
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
Product Name: MultiOption Extra - Individual Flexible Payment Deferred Variable Annuity  
Project Name/Number: MultiOption Extra - 2011/11-70203

## Supporting Document Schedules

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Flesch Certification

**Comments:**

Please see the attached Certification. Also note that these variable annuity forms are filed with the SEC and are exempt from readability standards.

**Attachment:**

CERTIFICATION.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Previously Approved Appendix A  
and B Forms

**Comments:**

Please see the filing description for the use and approval dates for these forms.

**Attachments:**

03-70091 Appendix A - unisex.pdf

03-70092 Appendix A - sex distinct.pdf

02-70078 Appendix B unisex.pdf

02-70079 Appendix B sex distinct.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Statement of Variability

**Comments:**

Please see the attached Statement of Variability.

**Attachment:**

SOV 11-70203.pdf

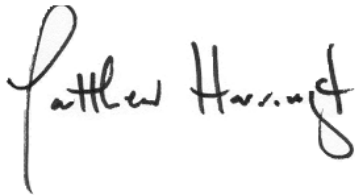
## CERTIFICATION

I hereby certify that:

Each individual annuity contract issued in the state of Arkansas includes the Guaranty Association Notice, form FMHC-41371 Rev 2-2010; and

Each individual annuity contract issued in the state of Arkansas includes an Important Notice to Contractholders form F38057 Rev 11-2009; and

I have reviewed Rule 19, and that the individual annuity forms issued are in compliance with this Regulation.

A handwritten signature in black ink that reads "Matthew Harrington". The signature is written in a cursive style with a large initial 'M' and a long, sweeping underline.

Matthew Harrington  
Assistant Secretary  
Minnesota Life Insurance Company  
February 18, 2011

## APPENDIX A – FIXED ANNUITY PAYMENT RATES

The following tables show the minimum dollar amount of monthly fixed Annuity Payment that can be provided with each \$1,000 of available value.

The rates shown are based on an interest rate of 1.50%, compounded annually, and the Annuity 2000 Mortality Table, blended to provide genderless rate. Dollar amounts for ages or payment frequencies other than those shown here will be calculated on the same basis and may be obtained from us upon request.

Annuitant and Joint Annuitant age are determined on an age nearest birthday basis as of the Annuity Commencement Date and will be further adjusted based on the year of commencement as follows:

<u>Annuity Commencement Year</u>	<u>Age Adjustment</u>
2010 – 2019	-1
2020 – 2029	-2
2030 and later	-3

<u>Annuitant Adjusted Age</u>	<u>Life (Option 1)</u>	<u>Life with 120 Months (Option 2A)</u>	<u>Life with 180 Months (Option 2B)</u>	<u>Life with 240 Months (Option 2C)</u>
50	\$3.05	\$3.04	\$3.02	\$2.99
55	3.40	3.37	3.34	3.28
60	3.85	3.80	3.74	3.62
65	4.46	4.37	4.22	4.00
70	5.31	5.09	4.78	4.35
75	6.54	5.99	5.34	4.61
80	8.32	6.99	5.79	4.75
85	10.95	7.89	6.05	4.80

### Joint and Last Survivor (Option 3)

<u>Annuitant Adjusted Age</u>	<u>Joint Annuitant Adjusted Age</u>									
	<u>40</u>	<u>45</u>	<u>50</u>	<u>55</u>	<u>60</u>	<u>65</u>	<u>70</u>	<u>75</u>	<u>80</u>	<u>85</u>
50	\$2.44	\$2.56	\$2.68	\$2.79	\$2.87	\$2.93	\$2.98	\$3.01	\$3.03	\$3.04
55	2.48	2.63	2.79	2.94	3.07	3.18	3.26	3.32	3.35	3.37
60	2.51	2.68	2.87	3.07	3.27	3.44	3.59	3.69	3.76	3.80
65	2.53	2.72	2.93	3.18	3.44	3.71	3.94	4.13	4.27	4.36
70	2.54	2.74	2.98	3.26	3.59	3.94	4.30	4.63	4.89	5.07
75	2.55	2.76	3.01	3.32	3.69	4.13	4.63	5.14	5.61	5.97
80	2.55	2.77	3.03	3.35	3.76	4.27	4.89	5.61	6.35	7.02
85	2.56	2.77	3.04	3.37	3.80	4.36	5.07	5.97	7.02	8.11

### Fixed Period Annuity (Option 4)

<u>Fixed Period Years</u>	<u>Dollar Amount of Payment</u>
10	\$8.96
11	8.21
12	7.58
13	7.05
14	6.59
15	6.20
16	5.85
17	5.55
18	5.27
19	5.03
20	4.81

## APPENDIX A – FIXED ANNUITY PAYMENT RATES

The following tables show the minimum dollar amount of monthly fixed Annuity Payment that can be provided with each \$1,000 of available value.

The rates shown are based on an interest rate of 1.50%, compounded annually, and the Annuity 2000 Mortality Table. Dollar amounts for ages or payment frequencies other than those shown here will be calculated on the same basis and may be obtained from us upon request.

Annuitant and Joint Annuitant age are determined on an age nearest birthday basis as of the Annuity Commencement Date and will be further adjusted based on the year of commencement as follows:

<u>Annuity Commencement Year</u>	<u>Age Adjustment</u>
2010 – 2019	-1
2020 – 2029	-2
2030 and later	-3

<u>Male Annuitant Adjusted Age</u>	<u>Life (Option 1)</u>	<u>Life with 120 Months (Option 2A)</u>	<u>Life with 180 Months (Option 2B)</u>	<u>Life with 240 Months (Option 2C)</u>
50	\$3.24	\$3.22	\$3.19	\$3.14
55	3.63	3.60	3.54	3.45
60	4.15	4.07	3.96	3.79
65	4.85	4.69	4.46	4.14
70	5.82	5.45	4.99	4.44
75	7.15	6.32	5.48	4.65
80	9.01	7.22	5.86	4.76
85	11.61	8.00	6.07	4.81

<u>Female Annuitant Adjusted Age</u>	<u>Life (Option 1)</u>	<u>Life with 120 Months (Option 2A)</u>	<u>Life with 180 Months (Option 2B)</u>	<u>Life with 240 Months (Option 2C)</u>
50	\$3.00	\$2.99	\$2.98	\$2.95
55	3.34	3.32	3.29	3.24
60	3.78	3.74	3.68	3.58
65	4.37	4.28	4.16	3.96
70	5.19	5.00	4.72	4.32
75	6.39	5.91	5.31	4.60
80	8.16	6.93	5.77	4.75
85	10.79	7.86	6.04	4.80

### Joint and Last Survivor (Option 3)

Male Annuitant Adjusted Age	<u>Female Annuitant Adjusted Age</u>									
	<u>40</u>	<u>45</u>	<u>50</u>	<u>55</u>	<u>60</u>	<u>65</u>	<u>70</u>	<u>75</u>	<u>80</u>	<u>85</u>
50	\$2.44	\$2.58	\$2.72	\$2.85	\$2.96	\$3.05	\$3.12	\$3.17	\$3.20	\$3.22
55	2.47	2.63	2.80	2.98	3.15	3.29	3.41	3.50	3.56	3.59
60	2.49	2.67	2.87	3.09	3.32	3.54	3.73	3.89	4.00	4.06
65	2.50	2.69	2.92	3.18	3.47	3.77	4.07	4.33	4.53	4.67
70	2.51	2.71	2.95	3.24	3.58	3.97	4.39	4.80	5.16	5.43
75	2.52	2.72	2.97	3.28	3.66	4.12	4.66	5.25	5.83	6.31
80	2.52	2.73	2.98	3.30	3.71	4.22	4.86	5.64	6.48	7.28
85	2.53	2.73	2.99	3.32	3.74	4.28	5.00	5.92	7.04	8.24

### Fixed Period Annuity (Option 4)

<u>Fixed Period Years</u>	<u>Dollar Amount of Payment</u>
10	\$8.96
11	8.21
12	7.58
13	7.05
14	6.59
15	6.20
16	5.85
17	5.55
18	5.27
19	5.03
20	4.81

**APPENDIX B – VARIABLE ANNUITY PAYMENT RATES**  
**ASSUMED INVESTMENT RETURN = 4.50%**

The following tables show the minimum dollar amount of initial monthly variable Annuity Payment that can be provided with each \$1,000 of available value.

The rates shown are based on the Assumed Investment Return, compounded annually, and the Annuity 2000 Mortality Table, blended to provide genderless rates. Dollar amounts for ages or payment frequencies other than those shown here will be calculated on the same basis and may be obtained from us upon request.

Annuitant and Joint Annuitant age are determined on an age nearest birthday basis as of the Annuity Commencement Date and will be further adjusted based on the year of commencement as follows:

<u>Annuity Commencement Year</u>	<u>Age Adjustment</u>
2010 – 2019	-1
2020 – 2029	-2
2030 and later	-3

<u>Annuitant Adjusted Age</u>	<u>Life (Option 1)</u>	<u>Life with 120 Months (Option 2A)</u>	<u>Life with 180 Months (Option 2B)</u>	<u>Life with 240 Months (Option 2C)</u>
50	\$4.78	\$4.76	\$4.73	\$4.68
55	5.10	5.06	5.01	4.93
60	5.54	5.46	5.37	5.23
65	6.14	5.99	5.81	5.55
70	7.00	6.68	6.31	5.85
75	8.24	7.54	6.82	6.08
80	10.08	8.47	7.21	6.20
85	12.78	9.29	7.44	6.24

**Joint and Last Survivor (Option 3)**

<u>Annuitant Adjusted Age</u>	<u>Joint Annuitant Adjusted Age</u>									
	40	45	50	55	60	65	70	75	80	85
50	\$4.20	\$4.30	\$4.39	\$4.48	\$4.56	\$4.62	\$4.67	\$4.71	\$4.74	\$4.76
55	4.24	4.36	4.48	4.61	4.73	4.83	4.92	4.98	5.03	5.06
60	4.27	4.40	4.56	4.73	4.90	5.07	5.21	5.32	5.41	5.46
65	4.29	4.44	4.62	4.83	5.07	5.31	5.54	5.73	5.89	5.99
70	4.31	4.47	4.67	4.92	5.21	5.54	5.88	6.21	6.48	6.68
75	4.32	4.50	4.71	4.98	5.32	5.73	6.21	6.71	7.18	7.56
80	4.33	4.51	4.74	5.03	5.41	5.89	6.48	7.18	7.92	8.60
85	4.34	4.52	4.76	5.06	5.46	5.99	6.68	7.56	8.60	9.69

**Fixed Period Annuity (Option 4)**

<u>Fixed Period Years</u>	<u>Dollar Amount of Payment</u>
10	\$10.28
11	9.54
12	8.92
13	8.40
14	7.96
15	7.58
16	7.24
17	6.95
18	6.69
19	6.46
20	6.25

**APPENDIX B – VARIABLE ANNUITY PAYMENT RATES**  
**ASSUMED INVESTMENT RETURN = 4.50%**

The following tables show the minimum dollar amount of initial monthly variable Annuity Payment that can be provided with each \$1,000 of available value.

The rates shown are based on the Assumed Investment Return, compounded annually, and the Annuity 2000 Mortality Table. Dollar amounts for ages or payment frequencies other than those shown here will be calculated on the same basis and may be obtained from us upon request.

Annuitant and Joint Annuitant age are determined on an age nearest birthday basis as of the Annuity Commencement Date and will be further adjusted based on the year of commencement as follows:

<u>Annuity Commencement Year</u>	<u>Age Adjustment</u>
2010 – 2019	-1
2020 – 2029	-2
2030 and later	-3

<u>Male Annuitant</u> <u>Adjusted Age</u>	<u>Life</u> <u>(Option 1)</u>	<u>Life with</u> <u>120 Months</u> <u>(Option 2A)</u>	<u>Life with</u> <u>180 Months</u> <u>(Option 2B)</u>	<u>Life with</u> <u>240 Months</u> <u>(Option 2C)</u>
50	\$4.98	\$4.94	\$4.89	\$4.82
55	5.35	5.28	5.20	5.08
60	5.86	5.73	5.58	5.38
65	6.56	6.32	6.03	5.68
70	7.55	7.04	6.51	5.93
75	8.91	7.86	6.95	6.11
80	10.82	8.69	7.27	6.21
85	13.48	9.40	7.46	6.25

<u>Female Annuitant</u> <u>Adjusted Age</u>	<u>Life</u> <u>(Option 1)</u>	<u>Life with</u> <u>120 Months</u> <u>(Option 2A)</u>	<u>Life with</u> <u>180 Months</u> <u>(Option 2B)</u>	<u>Life with</u> <u>240 Months</u> <u>(Option 2C)</u>
50	\$4.73	\$4.71	\$4.68	\$4.64
55	5.04	5.00	4.96	4.89
60	5.46	5.39	5.31	5.19
65	6.04	5.91	5.74	5.51
70	6.86	6.59	6.26	5.83
75	8.08	7.45	6.78	6.07
80	9.89	8.41	7.20	6.19
85	12.60	9.27	7.44	6.24



### Joint and Last Survivor (Option 3)

Male Annuitant Adjusted Age	<u>Female Annuitant Adjusted Age</u>									
	<u>40</u>	<u>45</u>	<u>50</u>	<u>55</u>	<u>60</u>	<u>65</u>	<u>70</u>	<u>75</u>	<u>80</u>	<u>85</u>
50	\$4.20	\$4.31	\$4.42	\$4.53	\$4.64	\$4.73	\$4.81	\$4.87	\$4.91	\$4.94
55	4.23	4.36	4.50	4.65	4.80	4.94	5.06	5.16	5.23	5.28
60	4.26	4.40	4.56	4.75	4.95	5.16	5.35	5.52	5.64	5.73
65	4.27	4.43	4.61	4.84	5.09	5.37	5.66	5.93	6.15	6.32
70	4.29	4.45	4.65	4.90	5.21	5.57	5.97	6.38	6.75	7.05
75	4.30	4.46	4.68	4.95	5.30	5.72	6.24	6.82	7.40	7.92
80	4.30	4.48	4.70	4.98	5.36	5.84	6.46	7.21	8.05	8.87
85	4.31	4.48	4.71	5.01	5.40	5.92	6.61	7.52	8.62	9.82

### Fixed Period Annuity (Option 4)

<u>Fixed Period Years</u>	<u>Dollar Amount of Payment</u>
10	\$10.28
11	9.54
12	8.92
13	8.40
14	7.96
15	7.58
16	7.24
17	6.95
18	6.69
19	6.46
20	6.25

Minnesota Life Insurance Company

**Statement of Variability**

Policy Form 11-70203

March 18, 2011

These policy forms contain several pieces of text that are bracketed to indicate variability. This approach allows for flexibility in the product design within a pre-determine range of values in order to respond to marketplace changes or risk management needs in a timely and cost effective manner.

**Contract Form 11-70203**

The client specific information at the top of page one, the contract data page, will be modified to reflect the application data collected for each contract issued.

With respect to the bracketed information on the bottom half of the contract data page, we certify that all contracts issued in a particular state during a specific time period will be issued with the same values and that no individual will be unfairly discriminated against in the application of those items. Any change or modification to current values will be limited only to new issues of the contract and will not apply to in force contracts. No change in variability will be made without prior filing and approval that in any way expands the scope of the item being changed beyond the ranges defined in this document.

The bracketed items will vary as follows:

1. **Dollar Cost Averaging (DCA) Fixed Account Options** – This will reflect the options available at the time of contract issue. The range of options may vary from 3 months to 12 months.
2. **Guaranteed Minimum Annual Interest Rate** – The rate will determined as described in the accompanying Actuarial Memorandum. Values may vary between 1.00% and 3.00%.
3. **Minimum Subsequent Purchase Payment** – The amount will initially be \$500 but may vary between \$250 and \$1,000. Amounts may be increased as a result of fixed processing costs or decreased in response to competitive needs.
4. **Maximum Cumulative Purchase Payment** – The total purchase payments accepted without home office approval will initially be set at \$2,000,000. Values may vary between \$500,000 and \$5,000,000 based on the company risk appetite.
5. **Credit Enhancement** – This will reflect the percentage of each Purchase Payment to the Contract Value for each Purchase Payment received during the first Contract Year. This item may vary from 4.00% to 7.00%. The initial value will be 7.00%.
6. **Annual Maintenance Fee** – This charge helps to offset fixed expenses related to smaller contracts. The initial value will be \$35 with a possible range of \$30 to \$50.
7. **Annual Maintenance Fee Threshold** – The threshold represents the contract size at which the Annual Maintenance Fee will no longer be applied. Currently, the value is \$75,000 with a possible range of \$50,000 to \$100,000.

8. **Administrative Charge** – This will reflect the Administrative Charge in effect on the date of issue and will be guaranteed for the life of the contract. This item may vary from 0.15% to 0.40%. The current charge is 0.15% which may increase as the result of increased costs for contract administration and client communications such as statements, prospectus and other fund related information.
9. **Mortality and Expense Risk Charge prior to Annuity Commencement** – This will reflect the Mortality and Expense Risk Charge prior to Annuity Commencement in effect on the date of issue and will be guaranteed for the life of the contract. The current charge is 1.70% with a possible range of 1.40% to 1.85%. The charge may be decreased if the amount of Credit Enhancement is decreased and may be increased if the cost of providing mortality and expense risk guarantees increase.
10. **Mortality and Expense Risk Charge after Annuity Commencement** – This will reflect the Mortality and Expense Risk Charge after Annuity Commencement in effect on the date of issue and will be guaranteed for the life of the contract. This item may vary from 1.10% to 1.50% with a current charge of 1.20%.
11. **Optional Riders and Charges** – If optional riders are selected, information about the specific rider will appear here.